

## **TDC EXECUTIVE SUMMARY**

### **Tourist Tax Financial Review**

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**OBJECTIVE:** Review tourist development tax fund balances for Q 1 FY 12

**CONSIDERATIONS:** The financial position of all funds that the Tourist Development Council (TDC) oversees is reviewed on a quarterly basis in accordance with County Ordinance 92-60. The attached spreadsheets outline the position of each of our funds for the 1<sup>st</sup> fiscal quarter of FY 12.

The financial status at this point is unremarkable. The following tourist tax funds are in balance and there are no significant variances to report.

Fund 184 - Advertising and Promotion  
Fund 193 - Non-County Owned & Operated Museum Grants  
Fund 194 -Tourism Department Operating Expenses  
Fund 196 - Emergency/Disaster Recovery Advertising  
Fund 183 - Beach Park Facilities – Coastal Zone Management  
Fund 185 – Administrative Fund – Coastal Zone Management  
Fund 195 - Beach and Management – Coastal Zone Management  
Fund 198 - County Owned and Operated Museums - Public Services Division

**FISCAL IMPACT:** This item is for review and comment. No financial impact is involved.

**RECOMMENDATION:** Staff requests the TDC review the Q 1 FY 12 Financial Report. This item is for information only.

**SUBMITTED BY:** Jack Wert, Tourism Director

**TDC MEETING DATE:** 1-23-12

**Fund 183 (Capital Fund) - Cat A Beach Park Facilities - Accounts for 1/3rd of Cat. A. dollars devoted to Beach Access projects**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Work Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	0	0	0	0	0	n/a
Operating	7,300	9,100	0	4,550	4,550	-50.0%
Capital	0	0	0	0	0	n/a
Projects	403,863	7,327,591	1,018,718	524,478	1,543,196	-78.9%
Remittances (Grants & Aid)	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer 001	0	0	0	0	0	n/a
Transfer to 184 Promo	1,050,000	50,000	0	50,000	50,000	0.0%
Transfer 185 Proj Mgt	0	0	0	0	0	n/a
Transfer to 196 Disaster Res	0	0	0	0	0	n/a
Transfer to 314 Museum Capital	0	0	0	0	0	n/a
Transfer - Constitutional	43,943	53,800	0	4,016	4,016	-92.5%
Transfer to Grant Fund/Match	0	0	0	0	0	n/a
Reserves	0	5,420,800	0	0	0	-100.0%
<b>Total Expense (Under)/Over</b>	<b>1,505,106</b>	<b>12,861,291</b>	<b>1,018,718</b>	<b>583,044</b>	<b>1,601,762</b>	<b>-87.5%</b>
<b>Revenue</b>						
TDC Tax Revenue	2,197,156	2,153,300	0	200,811	200,811	-90.7%
TDC Tax Settlement	93,662	0	0	0	0	n/a
Revenue Reserve	0	(107,700)	0	0	0	n/a
Intergovernmental Revenue	0	0	0	0	0	n/a
FEMA Reimbursements	0	0	0	0	0	n/a
Reimbursements/Misc	22,274	0	0	0	0	n/a
Reimbursements Inter Dept	0	0	0	0	0	n/a
Contributions	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer frm 183	0	0	0	0	0	n/a
Transfer frm 194	0	0	0	0	0	n/a
Transfer frm 195	0	0	0	0	0	n/a
Transfer Tax Collector	18,107	0	0	0	0	n/a
Charges for Service	0	0	0	0	0	n/a
Loan/Bond Proceeds	0	0	0	0	0	n/a
Interest/Misc.	81,537	50,000	0	13,816	13,816	-72.4%
Carryforward	10,148,300	10,765,691	0	10,765,691	10,765,691	0.0%
<b>Total Revenue (Under)/Over</b>	<b>12,561,035</b>	<b>12,861,291</b>	<b>0</b>	<b>10,980,318</b>	<b>10,980,318</b>	<b>-14.6%</b>

**Fund 184 (Cost Center Fund) - Cat B Marketing and Promotion - Accounts for 4th penny dollars devoted to marketing and promotion .**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Purchase Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	0	0	0	0	0	n/a
Operating	4,487,810	4,181,341	2,839,004	673,782	3,512,786	-16.0%
Capital	0	0	0	0	0	n/a
Projects	0	0	0	0	0	n/a
Remittances (Grants & Aid)	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer 001	0	0	0	0	0	n/a
Transfer to 184 Promo	0	0	0	0	0	n/a
Transfer 185 Proj Mgt	0	0	0	0	0	n/a
Transfer to 196 Disaster Res	0	0	0	0	0	n/a
Transfer to 314 Museum Capital	0	0	0	0	0	n/a
Transfer - Constitutional	66,580	82,100	0	6,085	6,085	-92.6%
Transfer to Grant Fund/Match	0	0	0	0	0	n/a
Reserves	0	0	0	0	0	#DIV/0!
<b>Total Expense (Under)/Over</b>	<b>4,554,390</b>	<b>4,263,441</b>	<b>2,839,004</b>	<b>679,868</b>	<b>3,518,871</b>	<b>-17.5%</b>
<b>Revenue</b>						
TDC Tax Revenue	3,329,024	3,262,500	0	304,259	304,259	-90.7%
TDC Tax Settlement	141,911	0	0	0	0	n/a
Revenue Reserve	0	(164,100)	0	0	0	n/a
Intergovernmental Revenue	0	0	0	0	0	n/a
FEMA Reimbursements	0	0	0	0	0	n/a
Reimbursements/Misc	0	0	0	0	0	n/a
Reimbursements Inter Dept	0	0	0	0	0	n/a
Contributions	53,934	20,000	0	1,053	1,053	-94.7%
Transfers	0	0	0	0	0	n/a
Transfer frm 183	1,050,000	50,000	0	50,000	50,000	0.0%
Transfer frm 194	0	227,400	0	56,850	56,850	-75.0%
Transfer frm 195	150,000	150,000	0	37,500	37,500	-75.0%
Transfer Tax Collector	27,435	0	0	0	0	n/a
Charges for Service	0	0	0	0	0	n/a
Loan/Bond Proceeds	0	0	0	0	0	n/a
Interest/Misc.	12,030	5,000	0	1,510	1,510	-69.8%
Carryforward	654,000	712,641	0	712,641	712,641	0.0%
<b>Total Revenue (Under)/Over</b>	<b>5,418,333</b>	<b>4,263,441</b>	<b>0</b>	<b>1,163,812</b>	<b>1,163,812</b>	<b>-72.7%</b>

**Fund 193 (Cost Center Fund) - Cat C (Non County Museum) - This fund distributes monies on a grant basis to non-county museum facilities.**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Purchase Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	0	0	0	0	0	n/a
Operating	0	1,200	0	600	600	-50.0%
Capital	0	0	0	0	0	n/a
Projects	0	0	0	0	0	n/a
Remittances (Grants & Aid)	168,293	403,007	51,039	64,668	115,707	-71.3%
Transfers	0	0	0	0	0	n/a
Transfer 001	0	0	0	0	0	n/a
Transfer to 184 Promo	0	0	0	0	0	n/a
Transfer 185 Proj Mgt	0	0	0	0	0	n/a
Transfer to 196 Disaster Res	0	0	0	0	0	n/a
Transfer to 314 Museum Capital	0	0	0	0	0	n/a
Transfer - Constitutional	6,344	7,800	0	580	580	-92.6%
Transfer to Grant Fund/Match	0	0	0	0	0	n/a
Reserves	0	0	0	0	0	n/a
<b>Total Expense (Under)/Over</b>	<b>174,637</b>	<b>412,007</b>	<b>51,039</b>	<b>65,848</b>	<b>116,887</b>	<b>-71.6%</b>
<b>Revenue</b>						
TDC Tax Revenue	317,190	310,900	0	28,990	28,990	-90.7%
TDC Tax Settlement	13,521	0	0	0	0	n/a
Revenue Reserve	0	(15,500)	0	0	0	n/a
Intergovernmental Revenue	0	0	0	0	0	n/a
FEMA Reimbursements	0	0	0	0	0	n/a
Reimbursements/Misc	0	0	0	0	0	n/a
Reimbursements Inter Dept	0	0	0	0	0	n/a
Contributions	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer frm 183	0	0	0	0	0	n/a
Transfer frm 194	0	0	0	0	0	n/a
Transfer frm 195	0	0	0	0	0	n/a
Transfer Tax Collector	2,614	0	0	0	0	n/a
Charges for Service	0	0	0	0	0	n/a
Loan/Bond Proceeds	0	0	0	0	0	n/a
Interest/Misc.	1,791	0	0	372	372	n/a
Carryforward	8,600	116,607	0	116,607	116,607	0.0%
<b>Total Revenue (Under)/Over</b>	<b>343,715</b>	<b>412,007</b>	<b>0</b>	<b>145,969</b>	<b>145,969</b>	<b>-64.6%</b>

**Fund 185 Beach Renourishment & Project Management**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Purchase Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	0	460,700	5,105	84,657	89,763	-80.5%
Operating	0	157,500	0	68,256	68,256	-56.7%
Capital	0	0	0	0	0	n/a
Projects	0	0	0	0	0	n/a
Remittances (Grants & Aid)	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer 001	0	0	0	0	0	n/a
Transfer to 184 Promo	0	0	0	0	0	n/a
Transfer 185 Proj Mgt	0	0	0	0	0	n/a
Transfer to 196 Disaster Res	0	0	0	0	0	n/a
Transfer to 314 Museum Capital	0	0	0	0	0	n/a
Transfer - Constitutional	0	109,300	0	8,154	8,154	-92.5%
Transfer to Grant Fund/Match	0	0	0	0	0	n/a
Reserves	0	0	0	0	0	n/a
<b>Total Expense (Under)/Over</b>	<b>0</b>	<b>727,500</b>	<b>5,105</b>	<b>161,068</b>	<b>166,173</b>	<b>-77.2%</b>
<b>Revenue</b>						
TDC Tax Revenue	0	0	0	0	0	n/a
TDC Tax Settlement	0	0	0	0	0	n/a
Revenue Reserve	0	0	0	0	0	n/a
Intergovernmental Revenue	0	0	0	0	0	n/a
FEMA Reimbursements	0	0	0	0	0	n/a
Reimbursements/Misc	0	0	0	0	0	n/a
Reimbursements Inter Dept	0	0	0	0	0	n/a
Contributions	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer frm 183	0	0	0	0	0	n/a
Transfer frm 194	0	0	0	0	0	n/a
Transfer frm 195	0	726,000	0	726,000	726,000	0.0%
Transfer Tax Collector	0	0	0	0	0	n/a
Charges for Service	0	0	0	0	0	n/a
Loan/Bond Proceeds	0	0	0	0	0	n/a
Interest/Misc.	0	1,500	0	333	333	-77.8%
Carryforward	0	0	0	0	0	n/a
<b>Total Revenue (Under)/Over</b>	<b>0</b>	<b>727,500</b>	<b>0</b>	<b>726,333</b>	<b>726,333</b>	<b>-0.2%</b>

**Fund 194 (Cost Center Fund)- Cat B (Adm. & Overhead) - This fund provides appropriations to administer and manage the County's tourist development program.**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Purchase Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	584,614	595,400	0	125,652	125,652	-78.9%
Operating	349,508	536,600	95,734	98,698	194,432	-63.8%
Capital	0	0	0	0	0	n/a
Projects	0	0	0	0	0	n/a
Remittances (Grants & Aid)	0	0	0	0	0	n/a
Transfers	344,800	0	0	0	0	n/a
Transfer 001	0	0	0	0	0	n/a
Transfer to 184 Promo	0	227,400	0	56,850	56,850	-75.0%
Transfer 185 Proj Mgt	0	0	0	0	0	n/a
Transfer to 196 Disaster Res	0	43,000	0	0	0	n/a
Transfer to 314 Museum Capital	0	0	0	0	0	n/a
Transfer - Constitutional	0	37,900	0	2,828	2,828	-92.5%
Transfer to Grant Fund/Match	30,941	0	0	0	0	n/a
Reserves	0	0	0	0	0	n/a
<b>Total Expense (Under)/Over</b>	<b>1,309,863</b>	<b>1,440,300</b>	<b>95,734</b>	<b>284,028</b>	<b>379,762</b>	<b>-73.6%</b>
<b>Revenue</b>						
TDC Tax Revenue	1,547,064	1,516,100	0	141,395	141,395	-90.7%
TDC Tax Settlement	65,949	0	0	0	0	n/a
Revenue Reserve	0	(75,800)	0	0	0	-100.0%
Intergovernmental Revenue	0	0	0	0	0	n/a
FEMA Reimbursements	0	0	0	0	0	n/a
Reimbursements/Misc	0	0	0	0	0	n/a
Reimbursements Inter Dept	0	0	0	0	0	n/a
Contributions	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer frm 183	0	0	0	0	0	n/a
Transfer frm 194	0	0	0	0	0	n/a
Transfer frm 195	0	0	0	0	0	n/a
Transfer Tax Collector	12,749	0	0	0	0	n/a
Charges for Service	0	0	0	0	0	n/a
Loan/Bond Proceeds	0	0	0	0	0	n/a
Interest/Misc.	3,549	0	0	340	340	n/a
Carryforward	-6,300	0	0	0	0	n/a
<b>Total Revenue (Under)/Over</b>	<b>1,623,011</b>	<b>1,440,300</b>	<b>0</b>	<b>141,735</b>	<b>141,735</b>	<b>-90.2%</b>

**Fund 195 (Capital Fund) - Cat A - Beach Renourishment) - This fund appropriates dollars for beach renourishment and pass maintenance projects.**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Work Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	483,653	9,268	0	-14,881	-14,881	-260.6%
Operating	169,641	0	0	0	0	n/a
Capital	0	0	0	0	0	n/a
Projects	4,228,352	5,037,796	906,297	328,586	1,234,882	-75.5%
Remittances (Grants & Aid)	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer 001	164,600	163,000	0	163,000	163,000	0.0%
Transfer to 184 Promo	150,000	150,000	0	37,500	37,500	-75.0%
Transfer 185 Proj Mgt	0	726,000	0	726,000	726,000	0.0%
Transfer to 196 Disaster Res	0	0	0	0	0	n/a
Transfer to 314 Museum Capital	0	0	0	0	0	n/a
Transfer - Constitutional	89,218	0	0	0	0	n/a
Transfer to Grant Fund/Match	0	0	0	0	0	n/a
Reserves	0	23,651,950	0	0	0	n/a
<b>Total Expense (Under)/Over</b>	<b>5,285,464</b>	<b>29,738,014</b>	<b>906,297</b>	<b>1,240,205</b>	<b>2,146,501</b>	<b>-92.8%</b>
<b>Revenue</b>						
TDC Tax Revenue	4,460,892	4,371,800	0	407,707	407,707	-90.7%
TDC Tax Settlement	190,161	0	0	0	0	n/a
Revenue Reserve		(218,600)	0	0	0	-100.0%
Intergovernmental Revenue***		0	0	0	0	n/a
FEMA Reimbursements		0	0	0	0	n/a
Reimbursements/Misc	1,931	50,000	0	0	0	n/a
Reimbursements InterDept		0	0	0	0	n/a
Contributions	9,345	0	0	3,103	3,103	n/a
Transfers		0	0	0	0	n/a
Transfer frm 183		0	0	0	0	n/a
Transfer frm 194		0	0	0	0	n/a
Transfer frm 195		0	0	0	0	n/a
Transfer Tax Collector	36,762	0	0	0	0	n/a
Charges for Service		0	0	0	0	n/a
Loan/Bond Proceeds		0	0	0	0	n/a
Interest/Misc.	196,273	150,000	0	32,835	32,835	-78.1%
Carryforward	26,406,200	25,384,814	0	25,384,814	25,384,814	0.0%
<b>Total Revenue (Under)/Over</b>	<b>31,301,565</b>	<b>29,738,014</b>	<b>0</b>	<b>25,828,458</b>	<b>25,828,458</b>	<b>-13.1%</b>

**Fund 196 (Cost Center Fund) - Disaster Recovery - Advertising - Replenished from dollars swept from Fund 194  
 at year end per 2005-43.**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Purchase Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	0	0	0	0	0	n/a
Operating	323,259	362,930	532	21,675	22,207	-93.9%
Capital	0	0	0	0	0	n/a
Projects	0	0	0	0	0	n/a
Remittances (Grants & Aid)	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer 001	0	0	0	0	0	n/a
Transfer to 184 Promo	0	0	0	0	0	n/a
Transfer 185 Proj Mgt	0	0	0	0	0	n/a
Transfer to 196 Disaster Res	0	0	0	0	0	n/a
Transfer to 314 Museum Capital	0	0	0	0	0	n/a
Transfer - Constitutional	0	0	0	0	0	n/a
Transfer to Grant Fund/Match	0	0	0	0	0	n/a
Reserves	0	1,000,000	0	0	0	-100.0%
<b>Total Expense (Under)/Over</b>	<b>323,259</b>	<b>1,362,930</b>	<b>532</b>	<b>21,675</b>	<b>22,207</b>	<b>-98.4%</b>
<b>Revenue</b>						
TDC Tax Revenue	0	0	0	0	0	n/a
TDC Tax Settlement	0	0	0	0	0	n/a
Revenue Reserve	0	0	0	0	0	n/a
Intergovernmental Revenue***	0	0	0	0	0	n/a
FEMA Reimbursements	0	0	0	0	0	n/a
Reimbursements/Misc	0	0	0	0	0	n/a
Reimbursements InterDept	0	0	0	0	0	n/a
Contributions	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer frm 183	0	0	0	0	0	n/a
Transfer frm 194	344,800	43,000	0	0	0	-100.0%
Transfer frm 195	0	0	0	0	0	n/a
Transfer Tax Collector	0	0	0	0	0	n/a
Charges for Service	0	0	0	0	0	n/a
Loan/Bond Proceeds	0	0	0	0	0	n/a
Interest/Misc.	8,477	0	0	1,321	1,321	n/a
Carryforward	1,130,500	1,319,930	0	1,087,900	1,087,900	-17.6%
<b>Total Revenue (Under)/Over</b>	<b>1,483,777</b>	<b>1,362,930</b>	<b>0</b>	<b>1,089,221</b>	<b>1,089,221</b>	<b>-20.1%</b>



**Fund 198 (Cost Center Fund) - Cat C (County Museum Operating Budget)**

Description	FY 11 Actual Total Actual	FY 12 Approved Annual Budget	FY 12 Thru 1st Qtr Purchase Order Issued (Encumbered)	FY 12 Thru 1st Qtr Spent/Received	FY 12 Thru 1st Qtr Total PO/WO & Actual Spent	Variance Annual Budget compared to PO + Actual
<b>Expenses</b>						
Personal Service	887,194	922,800	0	197,991	197,991	-78.5%
Operating	455,455	516,600	128,817	111,138	239,955	-53.6%
Capital	9,616	0	0	0	0	n/a
Projects	0	0	0	0	0	n/a
Remittances (Grants & Aid)	0	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer 001	0	0	0	0	0	n/a
Transfer to 184 Promo	0	0	0	0	0	n/a
Transfer 185 Proj Mgt	0	0	0	0	0	n/a
Transfer to 196 Disaster Res	0	0	0	0	0	n/a
Transfer to 314 Museum Capital	130,000	100,000	0	25,000	25,000	-75.0%
Transfer - Constitutional	29,295	28,700	0	2,677	2,677	-90.7%
Transfer to Grant Fund/Match	0	0	0	0	0	n/a
Reserves	0	16,200	0	0	0	-100.0%
<b>Total Expense (Under)/Over</b>	<b>1,511,560</b>	<b>1,584,300</b>	<b>128,817</b>	<b>336,807</b>	<b>465,623</b>	<b>-70.6%</b>
<b>Revenue</b>						
TDC Tax Revenue	1,464,770	1,435,500	0	133,874	133,874	-90.7%
TDC Tax Settlement	62,441	0	0	0	0	n/a
Revenue Reserve	0	(71,800)	0	0	0	-100.0%
Intergovernmental Revenue***	0	0	0	0	0	n/a
FEMA Reimbursements	0	0	0	0	0	n/a
Reimbursements/Misc	7,040	0	0	1,370	1,370	n/a
Reimbursements InterDept	0	0	0	0	0	n/a
Contributions	991	0	0	0	0	n/a
Transfers	0	0	0	0	0	n/a
Transfer frm 183	0	0	0	0	0	n/a
Transfer frm 194	0	0	0	0	0	n/a
Transfer frm 195	0	0	0	0	0	n/a
Transfer Tax Collector	12,071	0	0	0	0	n/a
Charges for Service	0	0	0	0	0	n/a
Loan/Bond Proceeds	0	0	0	0	0	n/a
Interest/Misc.	1,875	0	0	294	294	n/a
Carryforward	232,700	220,600	0	220,600	220,600	0.0%
<b>Total Revenue (Under)/Over</b>	<b>1,781,889</b>	<b>1,584,300</b>	<b>0</b>	<b>356,137</b>	<b>356,137</b>	<b>-77.5%</b>

**FY 12 1st Quarter**

Overall

Summary comments: Tourist Tax revenue as shown reflects only October and November as revenue is booked in the month following receipt. However, Tourist Tax receipts for October through December are up approximately 16% over the same period in 2011.

Fund 183 TDC Beach Facilities Capital

Summary comments: Reserve dollars have increased reflecting funds moved from previously budgeted projects.

Fund 184 TDC Marketing & Promotion

Summary comments: None

Fund 185 TDC Capital Project Administration

Summary comments: None

Fund 193

Summary comments: None

Fund 194 TDC Administration

Summary comments: None

Fund 195 TDC Beach Renourishment Capital

Summary comments: None

Fund 196 TDC Disaster Recovery

Summary comments: Ordinance 11-02 Subsection (a)(3) reads in part as follows: The Disaster Recovery Advertising Fund will continue to be financed from the 23.236% of the 2% tax to maintain a maximum level of \$1 million. At the end of FY 11 the balance in the fund was more than \$1 million thus no additional transfers into this fund were needed. During FY 12 as budgeted expenditures take place the fund balance may dip below \$1 million necessitating a transfer in of additional funds at the end of FY 12.

Fund 198 County Museums

Summary comments: None